

Local Market Update for March 2024

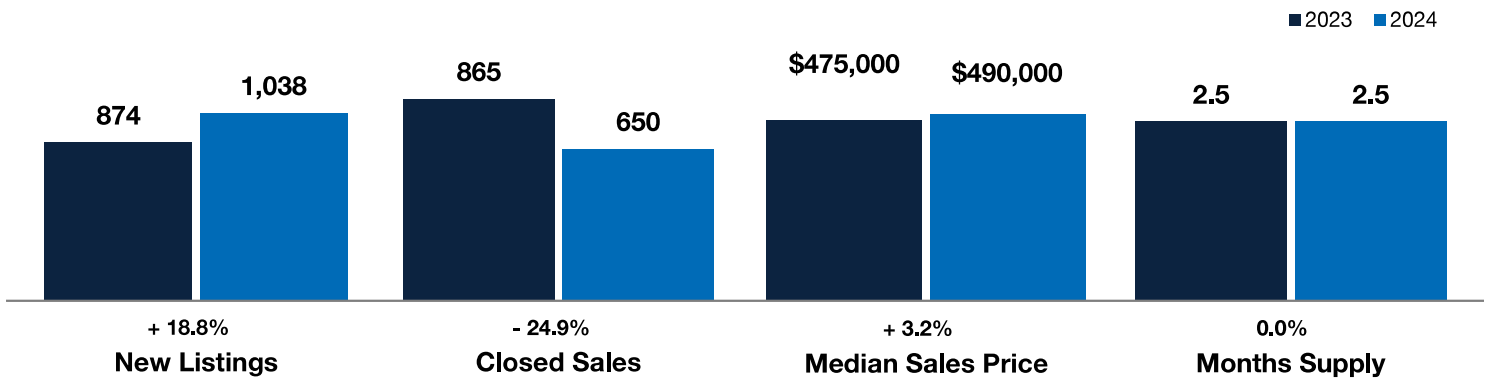
A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

Utah County

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	874	1,038	+ 18.8%	2,345	2,767	+ 18.0%
Pending Sales	831	817	- 1.7%	2,208	2,225	+ 0.8%
Closed Sales	865	650	- 24.9%	2,075	1,815	- 12.5%
Median Sales Price*	\$475,000	\$490,000	+ 3.2%	\$470,000	\$487,000	+ 3.6%
Average Sales Price*	\$539,287	\$563,142	+ 4.4%	\$541,741	\$566,713	+ 4.6%
Percent of Original List Price Received*	96.1%	98.0%	+ 2.0%	95.0%	97.3%	+ 2.4%
Days on Market Until Sale	55	59	+ 7.3%	60	60	0.0%
Inventory of Homes for Sale	1,802	1,718	- 4.7%	--	--	--
Months Supply of Inventory	2.5	2.5	0.0%	--	--	--

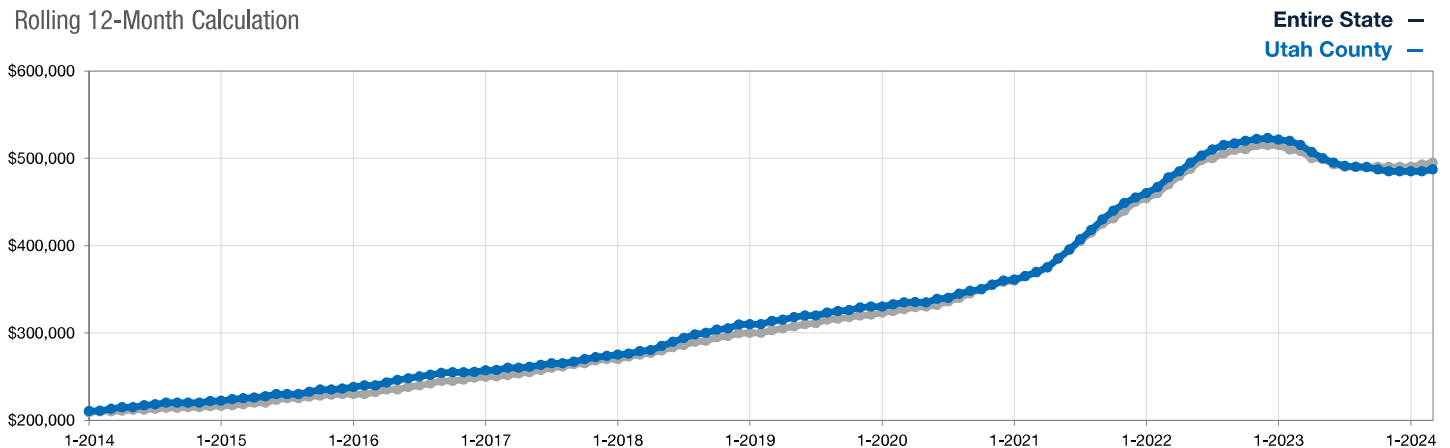
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March



Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.